

## Message Text

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PAGE 01 ACCRA 04803 240929Z

ACTION AF-10

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-04 H-02 INR-07

L-03 NSAE-00 NSC-05 PA-02 PRS-01 SP-02 SS-15

USIA-15 OMB-01 EB-07 TRSE-00 AID-05 /080 W

-----071979 240940Z /23

R 231509Z JUN 77

FM AMEMBASSY ACCRA

TO SECSTATE WASHDC 8733

UNCLAS ACCRA 4803

E.O. 11652: NA

TAGS: PINS, PGOV, PINR, GH

SUBJECT: NEW CENTRAL BANK GOVERNOR

REF: ACCRA 4774

1. JUNE 23 DAILY GRAPHIC CARRIED DETAILED BIOGRAPHY OF NEW GOVERNOR OF BANK OF GHANA, A.E.K. ASHIAGBOR. FOLLOWING ARE HIGHLIGHTS OF ARTICLE: ASHIAGBOR ATTENDED LONDON SCHOOL OF ECONOMICS, 1956-59, WHERE HE GRADUATED WITH HONORS IN MONEY AND BANKING. IN 1960 HE JOINED THE BANK OF GHANA AND IN 1961 AND 1962 TRAINED WITH BANK OF ISRAEL RESEARCH DEPARTMENT AND AT CENTRAL BANK OF EAST GERMANY. IN 1964 ASHIAGBOR NAMED PRINCIPAL ASSISTANT SECRETARY IN FINANCE MINISTRY IN CHARGE OF ECONOMIC RESEARCH. IN 1966-67 HE STUDIED ECONOMICS AND FINANCE AT STANFORD UNIVERSITY BUSINESS SCHOOL, CALIFORNIA, RETURNING TO BUDGET DIVISION OF FINANCE MINISTRY. IN 1969 ASHIAGBOR RETURNED TO BANK OF GHANA AS RESEARCH ADVISER AND IN 1970 WAS APPOINTED EXECUTIVE DIRECTOR OF BANK. IN NOVEMBER 1971 HE WAS SECONDED TO IMF IN WASHINGTON AS SENIOR ECONOMIST AND PARTICIPATED IN IMF MISSIONS TO BURMA, TAIWAN, IRAN AND KENYA. IN 1973 HE WAS NAMED SENIOR PRINCIPAL SECRETARY IN MINISTRY OF FINANCE AND IN 1974 RETURNED TO BANK OF GHANA TO HEAD THE FOREIGN DEPARTMENT. ASHIAGBOR, WHO IS MARRIED WITH FIVE CHILDREN, HAS TRAVELLED WIDELY.

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HIS HOBBIES ARE MUSIC, READING AND TENNIS.

2. COMMENT: ASHIAGBOR HAS IMPECCABLE CREDENTIALS FOR HIS NEW POSITION. LOCAL WORLD BANK REPRESENTATIVE AMONG THOSE WHO HAVE HIGH REGARD FOR HIM. SMITH

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## Message Attributes

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**Channel Indicators:** n/a  
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**Review Markings:**  
Margaret P. Grafeld  
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